

GUARDIAN ASSURANCE COMPANY

LIMITED

ESTABLISHED 1821

THE ANNUAL GENERAL MEETING of this Company was held at London on May 26th, 1911, when the Directors' Report was presented.

FIRE DEPARTMENT

The PREMIUMS received last year after deduction of Re-assurances amounted to \$2,894,575 showing an increase of \$120,325 in comparison with those of the previous year.

The LOSSES after making the same deduction amounted to \$1,392,740 or 48.11 per cent. of the premiums.

THE EXPENSES OF MANAGEMENT (including commission to agents and charges of every kind) came to \$1,058,005 or 36.55 per cent. of the premiums.

FIRE ACCOUNT

Amount of Fire Insurance Fund at the beginning of the year, viz.:-		Claims under Policies paid and outstanding.....	\$1,392,740
Premium Reserve due to Policies unexpired on 31st December, 1909	\$1,228,250	Expenses of Management	696,855
General Reserve Fund	2,600,000	Commission	342,715
	<u>\$3,828,250</u>	Agents' Bad Debts	120
Premiums received after deduction of Re-insurance Premiums	2,894,575	Contributions to Fire Brigades	18,435
Interest and Dividends (less Income Tax)	150,860	Transfer to Profit and Loss Account.....	438,320
		Amount of Fire Insurance Fund at the end of the year, viz.:-	
		Premium Reserve due to Policies unexpired on 31st December, 1910..	\$1,284,500
		General Reserve Fund	2,700,000
			<u>3,984,500</u>
	<u>\$6,373,685</u>		<u>\$6,873,685</u>

TOTAL FUNDS OF THE COMPANY AS AT 31st DECEMBER, 1910

Capital paid up	\$5,000,000
General Fire Reserve Fund and Unearned Premium Reserve....	3,984,500
Life, Annuity and Endowment Funds	20,449,450
Redemption Assurance Funds	39,810
Accident, Burglary and General Assurance Fund	659,235
Officials' Fidelity Guarantee Fund	9,305
Investment Reserve Fund	225,000
Profit and Loss Balance	853,185
	<u>\$31,220,485</u>

Head Office for Canada, Guardian Building, Montreal

B. E. HARDS, Asst. Manager.

H. M. LAMBERT, Manager.